



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Michael L. Airhart and seconded by Commissioner Katie Anderson:

RESOLUTION

Authorizing the extension of the call date on the Louisiana Housing Finance Agency Single Family Mortgage Revenue Bonds Series 2008B for an additional three (3) months from July 1, 2009 until October 1, 2009 and providing additional funds in the amount of up to Eighty-three Thousand Nine Hundred Twenty-five dollars (\$83,925.00) as payment for negative arbitrage on the extension of the call date, and providing for other matters in connection therewith.

WHEREAS, part of the mission of the LHFA is to promote homeownership amongst the people of Louisiana; and

WHEREAS, the LHFA Board of Commissioners and the LHFA staff recognize the need to properly administer the bond finance program; and

WHEREAS, the LHFA staff and the Agency financial team have determined that additional time is needed to fully originate the 2008B Bond series; and

WHEREAS, LHFA staff and the Agency financial team have identified cost associated with the extension of the 2008B bond series, and believe those costs are acceptable and under the circumstances:

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency ("Board"), acting as the governing authority of said Agency, that:

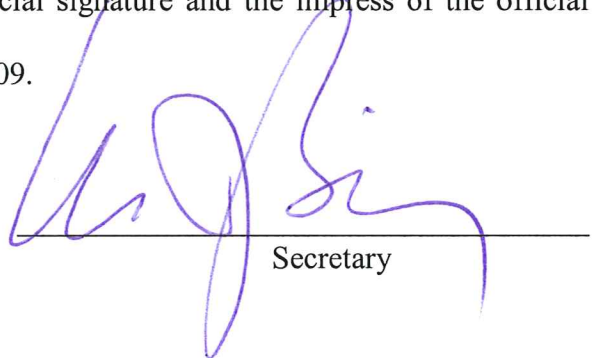
SECTION 1. The Agency is authored to extend the call date on the Louisiana Housing Finance Agency Single Family Mortgage Revenue Bonds series 2008B for an additional three (3) months from July 1, 2009 until October 1, 2009; and

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on May 13, 2009, "Approving the extension of the call date on the Louisiana Housing Finance Agency Single Family Mortgage Revenue Bonds series 2008B for an additional three (3) months from July 1, 2009 until October 1, 2009 and providing funds in the amount of up to Eighty-three Thousand Nine hundred Twenty-five dollars (\$83,925.00) as payment for negative arbitrage on the extension of the call date", and other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 13th day of May, 2009.



Secretary

(SEAL)

SECTION 2. Further providing funds in the amount of up to Eighty-three Thousand Nine Hundred Twenty-five dollars (\$83,925.00) as payment for negative arbitrage on the extension of the call date; and

SECTION 3. The Chairman, Vice Chairman, President, Vice President, and/or Secretary of the Agency are hereby authorized, empowered, and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Allison A. Jones, John Kennedy, J. Mark Madderra, Guy T. Williams, Mayson H. Foster, Michael L. Airhart, Tyrone A. Wilson, Walter O. Guillory, Katie Anderson, Jerome Boykin, Sr., Elsenia Young

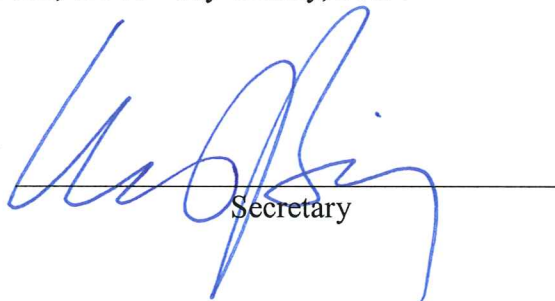
NAYS:

ABSENT: Wayne E. Woods, Susan Sonnier, Joseph M. Scontrino, III

And the resolution was declared adopted on this, the 13th day of May, 2009.



Chairman



Secretary